

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
Alfredo R. Pérez

Attorneys for Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	:	
	:	Chapter 11 Case No.
In re	:	
	:	08-13555 (JMP)
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:	
	:	(Jointly Administered)
Debtors.	:	
-----X	:	

**STIPULATION AND AGREEMENT FOR PROVISIONAL
ALLOWANCE OF CLAIMS SOLELY FOR PURPOSES OF
VOTING ON THE DEBTORS' THIRD AMENDED JOINT CHAPTER 11 PLAN**

Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors in the above-referenced chapter 11 cases, as debtors in possession (together, the "Debtors") and PricewaterhouseCoopers AG, Zurich ("PwC"), in its capacity as duly authorized Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, also known as Lehman Brothers Finance SA, in Liquidation, a Swiss corporation ("LBF") (together with the Debtors, the "Parties"), hereby stipulate and agree as follows:

RECITALS

A. On September 15, 2008 and on various dates thereafter, each of the Debtors filed a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), which cases are being jointly administered under Case Number 08-13555 (the "Lehman

Bankruptcy Cases”). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

B. Pursuant to the order entered on July 2, 2009, the Bankruptcy Court established September 22, 2009 at 5:00 p.m. (Prevailing Eastern Time) as the last date and time for the filing of proofs of claim against any of the Debtors based upon pre-chapter 11 transactions.

C. LBF has filed the proofs of claim set forth on Schedule A against the Debtors (the “Filed Claims”).

D. On September 1, 2011, the Debtors filed the Third Amended Joint Chapter 11 Plan of Lehman Brothers Holding Inc. and its Affiliated Debtors (as may be further modified from time to time, the “Third Amended Plan”) and a related disclosure statement (as may be further modified from time to time, the “Disclosure Statement”), and the Bankruptcy Court entered an order approving the Disclosure Statement and governing solicitation and voting on the Third Amended Plan, ECF No. 19631 (the “Voting Procedures Order”).

E. The Debtors and PwC enter into this stipulation for the purposes of provisionally allowing LBF’s asserted claims against the Debtors as set forth herein solely for the purposes of allowing LBF to vote on the Third Amended Plan, consistent with the Voting Procedures Order (the “Stipulation”).

AGREEMENT

1. This Stipulation shall become effective upon the execution by each of the Parties (the “Effective Date”).

2. Upon the Effective Date, LBF shall be deemed to hold provisionally allowed claims against the applicable Debtors, for purposes of voting on the Third Amended

Plan, in the classes and the amounts set forth on Schedule B (the “Voting Claims”), and LBF shall not be entitled to vote any other claims on the Third Amended Plan.

3. The provisional allowance of the Voting Claims pursuant to this Stipulation is without prejudice to each of the Parties’ respective rights and obligations under and pursuant to the Third Amended Plan, applicable bankruptcy and non-bankruptcy law, and equitable principles. Except as expressly provided for herein with respect to the provisional allowance of the Voting Claims, nothing herein is or shall be deemed to be (a) a determination, allowance or disallowance of any of LBF’s asserted claims against any of the Debtors or their estates for any purpose whatsoever, (b) an admission, release or waiver of any rights with respect to any of the Filed Claims against any of the Debtors including, without limitation, as to the amount, extent, validity or priority of any of the Filed Claims against any of the Debtors, (c) a release or waiver of any rights of the Parties to assert any and all objections, defenses or counterclaims or other rights in respect of any of the Filed Claims or of any other claim or right of any kind, or (d) a release or waiver of any rights of LBF to object to any provision of the Third Amended Plan.

4. The Parties agree that this Voting Stipulation establishes LBF’s claims for voting purposes only and does not impact or establish in any way, or constitute an admission with respect to, the amount of LBF’s claims for reserve or distribution purposes, and all Parties reserve all of their rights with respect to these matters.

5. The provisional allowance of the Voting Claims pursuant to this Stipulation shall not be deemed a determination or have any effect on the classification of a Claim under the Third Amended Plan.

6. Neither this Stipulation, any of the provisions hereof, nor any act performed or document executed pursuant to or in furtherance of this Stipulation, is or may be deemed to be or may be used as an admission of, or evidence of, the validity or invalidity of any aspect of the Filed Claims against the Debtors or of any other claim or right of any kind, or of any wrongdoing or liability of any of the Parties in the Debtors' chapter 11 cases, or any other matter pending before the Bankruptcy Court, including for the purposes of establishing reserves under the Third Amended Plan. Except as specifically set forth herein, this Stipulation shall not affect the Filed Claims and is without prejudice to, and shall in no way affect, the rights of the Parties hereto with respect to such asserted claims.

7. Nothing in this Stipulation, express or implied, is intended or shall be construed to confer upon, or to give to, any person other than the Parties hereto, and their respective successors and assigns, any right, remedy or claim under or by reason of this Stipulation; and the provisions contained in this Stipulation are and shall be for the sole and exclusive benefit of the Parties hereto.

8. This Stipulation contains the entire agreement between the Parties as to the subject matter hereof and supersedes all prior agreements and undertakings among the Parties relating thereto.

9. This Stipulation may not be modified other than by signed writing executed by each of the Parties and delivered to each Party.

10. Each person who executes this Stipulation represents that he or she is duly authorized to do so on behalf of the applicable Party and that each such Party has full knowledge of, and has consented to, this Stipulation.

11. This Stipulation may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation to present any copy, copies, or facsimiles signed by the Parties.

12. This Stipulation shall inure to the benefit of, and shall be binding upon, the Parties and their respective successors, assignees, heirs, executors, administrators and liquidators.

13. This Stipulation shall be exclusively governed by and construed and enforced in accordance with the laws of the State of New York, without regard to its conflicts of law principles.

14. The Bankruptcy Court shall have exclusive jurisdiction over any and all disputes arising out of or otherwise relating to this Stipulation. Should the Bankruptcy Court abstain from exercising its jurisdiction or be found not to have jurisdiction over a matter relating to this Stipulation, such matter shall be adjudicated in either the United States District Court, for the Southern District of New York or a court of competent jurisdiction in the State of New York.

Dated: October 20, 2011
New York, New York

/s/ Alfredo R. Pérez

Alfredo R. Pérez

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

*Attorneys for Debtors
and Debtors in Possession*

Dated: October 19, 2011
New York, New York

/s/ Michael A. Rosenthal
Michael A. Rosenthal (MR-7006)

GIBSON, DUNN & CRUTCHER LLP
200 Park Avenue
New York, New York 10166
Telephone: (212) 351-4000
Facsimile: (212) 715-8000

*Attorneys for PricewaterhouseCoopers
AG, Zurich, as Bankruptcy Liquidator
and foreign representative of Lehman
Brothers Finance AG, in Liquidation,
a/k/a Lehman Brothers Finance SA, in
Liquidation*

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Schedule A – Filed Claims

Claimant	Debtor	Claim Number
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Commercial Corporation	63454
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers OTC Derivatives Inc.	63455
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Special Financing Inc.	63456
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Commercial Paper Inc.	63457
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Commodity Services Inc.	63458
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Holdings Inc.	63459
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Holdings Inc.	63460

PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Holdings Inc.	63461
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Holdings Inc.	63847

Schedule B – Voting Claims

Claimant	Debtor	Amount	Class¹
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Commercial Corporation	\$125,000,000.00	5C
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers OTC Derivatives Inc.	\$383,547,461.42	5C
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Special Financing Inc.	\$396,075,583.56	5C
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Commercial Paper Inc.	\$0	5C
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Commodity Services Inc.	\$0	5C

¹ “Class” refers to the classes of claims as described in the Third Amended Plan.

PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Holdings Inc. – Guarantee Claims	\$5,500,000,000.00	4B
PricewaterhouseCoopers AG, Zurich, as Bankruptcy Liquidator and foreign representative of Lehman Brothers Finance AG, in Liquidation, a/k/a Lehman Brothers Finance SA, in Liquidation	Lehman Brothers Holdings Inc. – Direct Claims	\$500,000,000.00	4A

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